

# SPEECH SENT LIST BOTH UP AND DOWN

Information as to Taft's Forthcoming Deliverance Has Curious Double Effect on Market.

## REACTIONARY TONE AGAIN

Hopeful View Regarding Crops. Speculation as to Steel Corporation's Report.

**NEW YORK**, July 27.—The reactionary tone which reasserted itself in the stock market to-day seemed to be based largely on technical causes. The distribution of buying orders was made to look as though coming from the strong interests which have supported prices for a considerable period past.

The weight of the selling orders on the advance created the suspicion that this demonstrative buying was designed to cover efforts to realize. Prices consequently turned downward. There were some selling orders for London account, and they aggravated the depression.

The information as to Judge Taft's speech, on which contrary movements in stocks were based, was in agreement as to the substance of the speech, and the result indicates a conflict of views over its significance.

Reports regarding the friction between Holland and Venezuela showed signs of bear origin. The downward course of commodities prices indicated the hopeful views held regarding all the important crops. Railway officials admitted only moderate improvement in the traffic situation.

Iron and steel trade reports were favorable, but some fears were felt that the quarterly report of the United States Steel Corporation to be given out to-morrow would prove disappointing.

Bonds were irregular; total sales, par value \$2,458,000. United States' registered declined 3-8 and the 2's called 1-8.

The total sales of stocks amounted to 71,900 shares.

**NEW YORK**, July 27.—Money on call, easy 6-1/4 per cent; ruling rate 11-1/4 per cent. Time loans were due sixty days, 2 to 2 1/4 per cent; ninety days, 2 1/4 to 2 1/2 per cent; six months, 3 per cent. Prime mercantile paper, 3 1/2 per cent. Gold exchange firms with actual business, bankers' bills at \$4,850.00 to \$4,855.00 for demand, and at \$4,850.00 to \$4,854.00 for six months. 7-8. Commercial bills, \$4,843.40 to \$4,847.80. Bank silver, 52 3/4. Mexican dollars, 45.

## RICHMOND STOCK MARKET.

Richmond, Va., July 27, 1908.

## SALES AT BOARD.

Virginia Centuries—3,000 at 204; 1,500 at 205.

## STATE SECURITIES.

Bid, Asked.

North Carolina 4%, C. 1910... 99

North Carolina 6%, C. 1919... 118

Va. & Old. Co. 4%, C. 1922... 99

Centuries 4 1/2% and R. 1991... 90%

## RAILROAD BONDS.

A. C. L. R. R. Col. Tr. 4% C. 93

A. C. L. R. R. Cts. of Ind. 4% C. 93

Char. Co. and Aug. Ex. 5%, C. 100

Char. Co. and Aug. 2d 75%, C. 103

Col. and Green. 1st 4%, C. 102

Ga. Car. and North. 1st 55... 102

Georgia Pac. 1st 6%, C. 1922... 108

Georgia St. and Fla. 1843... 109

Ga. and Al. Cons. 4%, C. 1910... 109

Nor. and West. Ry. 4%, 1906... 97

Nor. and West. Poc. 4%, C. 1914... 83

Rich. Dan. Gold. 6%, C. 108

J. F. and C. P. C. 105

South Bound 1st 6%, 1906... 98

Southern Ry. 1st 5%, 1924... 98

Florida and Southern 4%, 1925... 87

Western N. C. 1st 6%, C. 1911... 104

Standard Atch. Ry. 4%, 1911... 97

E. & L. Col. Tr. 5%, 1911... 91

## RAILROAD STOCKS.

Par.

Atlantic and Charlotte... 100 100

Atlantic Coast Line pdf... 100 100

Atlantic Coast Line com... 100 94

Ches. and Ohio, 1st 6%, C. 1910... 212

Norfolk and Western com... 71

R. & P. P. com... 100 205

D. & R. and D. Obig. 100 194

Southern Railway com... 100 190

Southern Railway com... 100 19

## HANK AND TRUST CO. STOCKS.

American Natl... 100 124

Broad Street Bank... 25 30

Brown and C. 100 119

First National... 100 125

Merchants National... 100 600

National Bank of Virginia... 100 150

Pan. Sav. and Trust... 100 171

Pet. Sav. and Trust Co... 20 75

Elites National... 100 400

Stevens Bank of Richmond... 23 89

Union Bank of Richmond... 50 124

## INSURANCE COMPANIES.

Virginia Fire and Marine... 57% 52

## MISCELLANEOUS.

Amer. Tel. Bid. P. C. 100... 95

Amer. Tel. and C. 100... 105

Amer. Loco. com... 100 100

Amer. Tel. P. C. 100... 75

Amer. Tel. P. C. bid. bonds... 20

Am. Tel. and C. 100... 100

Am. Tel. and C. 10